

student loan opportunities for cuts, in order to finance their special interest tax breaks.

The various government-funded student loan programs account for over 75 percent of financial aid that is distributed in this country every year. Cuts to student assistance will end up costing middle class Americans over \$20 million over the next 5 years. This is a burden too heavy to force onto the working families of this country.

In this day and age, a person cannot achieve success without a good education. I am a firm believer that bright and talented young people should be given every opportunity for success. No young person who is capable of learning should be denied the opportunity to pursue higher education. We have an obligation to fulfill, an obligation to these kids, to ourselves, and to America's future.

LORD ACTON WAS RIGHT

(Mr. METCALF asked and was given permission to address the House for 1 minute.)

Mr. METCALF. Mr. Speaker, the growing support for term limits is a recognition of Lord Acton's dictum: "Power corrupts, and absolute power corrupts absolutely." Long-term incumbency does change the outlook of elected officials.

In 1969, over 25 years ago, I introduced the first term limits bill, the bill that launched the modern struggle for term limits. As a Washington State Senator, I saw that long-term service concentrated power in the hands of a few, thus reducing effective representation by the majority of the body, be it Congress or the State legislature.

Fundamental to the idea of a citizen Congress is the principle that Members serve a limited time and then return home to live under the laws they have made.

I support the initiative passed by the voters of the State of Washington establishing a 6-year term limit for Members of Congress. This is the mandate from the people: "Pass a term-limit amendment on the Congress as we did for the Presidency."

OPPOSE CUTS IN STUDENT AID

(Ms. DELAURO asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. DELAURO. Mr. Speaker, once again, Republicans are asking middle class families to sacrifice in order to pay for their tax giveaway to the wealthy. This time they have zeroed in on student loan programs that have helped educate generations of middle class kids.

The Contract With America puts four crucial student aid programs on the chopping block. Together, these programs account for 75 percent of the financial aid currently awarded to college students.

If these mean-spirited cuts are approved, it would cost students and their families \$20 billion over the next 5 years—making this the largest increase in college costs in history. Middle class families rely on student aid. In fact, NEWT GINGRICH and DICK ARMEY took out student loans to pay for their education. Now, they want to pull up the ladder behind them and deny that opportunity to the students of today. Don't let Professor GINGRICH cancel class for hundreds of thousands of college students. Oppose cuts in student aid.

TERM LIMITS

(Mr. KNOLLENBERG asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KNOLLENBERG. Mr. Speaker, this week for the first time in history, we will vote to limit the number of terms Members of Congress can serve. The new, open, GOP Congress will bring not one, not two, not three, but four term limit proposals to the floor for a first-ever vote to replace career politicians with citizen legislators and return the balance of power back to the people.

Republicans are committed to term limits but, alone we can not give the overwhelming majority of Americans what they want—we need the support and votes from our Democratic colleagues. Even if all 230 Republicans vote for term limits, we would still need 60 Democrats in order to pass this constitutional amendment.

So, today the fate of term limits and the will of the American people rest in your hands [pointing towards Democrats]. It is up to you to either join our effort to return the people's body to the people and pass a term limits amendment—or—to fight for the status quo of congressional careerism and the influence of high-powered, Washington lobbyists.

Mr. Speaker, it is time to put partisan politics aside and give America what 22 States have already demanded: term limits.

OPPOSING CUTS IN STUDENT AID

(Mrs. SCHROEDER asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. SCHROEDER. Mr. Speaker, the best investment the Federal taxpayer makes is in getting young people an education. So I think student loans make all the sense in the world, and we ought to be sure that every young person who has the will, the desire, and the ability to go to school also has the economic wherewithal.

Now, why do I say that is the best investment? Because we all know someone with a higher education makes a whole lot more money, so they are going to be paying higher taxes. You do not need new math, and you do not

have to be a rocket scientist to figure that one out.

And yet, so what are these guys going to do to save this crown jewel of the contract, the tax cut for the rich? Well, they are going to cut student loans. That is really penny-wise and pound-foolish, and it is absolutely unfair to the next generation of our young people.

If anyone thinks that we can do well in the 21st century with our young people having less education, go ahead, go for the cuts, but I will not.

INTRODUCTION OF THE TUITION ACCOUNT ASSISTANCE ACT OF 1995

(Mr. ENGLISH of Pennsylvania asked and was given permission to address the House for 1 minute.)

Mr. ENGLISH of Pennsylvania. Mr. Speaker, well, I agree with the last speech that a college education is an important strategic investment. That is why today I am introducing the Tuition Account Assistance Act of 1995.

This bipartisan bill will eliminate the tax liability on the value of State prepurchased college tuition credits. Our TAP program in Pennsylvania has been hurt by the IRS when it treats appreciated credits purchased in this program as a capital gain.

This bill will enable middle-class families to save for their children's education without capital gains penalties, and it is supported by Pennsylvania's State system of higher education.

While the program in the State of Pennsylvania is relatively young, several other States with similar programs have had problems with the capital gains tax including Florida and Michigan.

To me, this issue highlights how capital gains tax affects the middle class. One thing that has been lost in some of this floor discussion is that nearly 60 percent of tax returns claiming a capital gain were filed by taxpayers with less than \$50,000 income.

WISHING AWAY THE BUDGET DEFICIT

(Mr. DOGGETT asked and was given permission to address the House for 1 minute.)

Mr. DOGGETT. Mr. Speaker, I rise to commend the distinguished Republican Chair of the Senate Budget Committee, Senator DOMENICI, for his straightforward comment on Saturday that, "My goal as chairman of the committee is to produce a balanced budget without any tax cut." Such candor has been rare from House Republicans who are constructing a budget in a dream world. It is based on the first law of Fantasyland that wishing will make it so.

We cannot wish away the budget deficit. We cannot wish away and get a balanced budget and provide tax breaks for those who earn \$200,000 a year and

more, and yet that is what they proposed.

Indeed, they have cut last week's school lunches, and now we are about to see them attempt to cut on the big brothers and the big sisters of those same children when they cut student loans.

Fortunately and finally last week over 100 House Republicans questioned whether providing a tax break for those at the \$200,000 level made any sense. It does not. This move represented a half step, but that is better than the kind of lockstep that we have seen of late.

IT IS TIME TO SET TERM LIMITS

(Mr. CHABOT asked and was given permission to address the House for 1 minute.)

Mr. CHABOT. Mr. Speaker, I do not see how anyone could have watched the debate over welfare reform last week and not come away in favor of term limits.

Even though just about everybody agrees that the current welfare system is a mess, in fact, an abysmal failure, we saw last week the architects of the present welfare system stream to this floor to denounce attempts at reform. Sure, they couched their opposition in politically correct terms. They have learned how to do that around here.

We do need change, they admit, just not this change. The very people who fought the hardest against welfare reform were the same Members who for decades have voted to fund and expand the welfare monstrosity.

Some folks seem to be a little too proud of their handiwork and a little too close to the bureaucracies they have built.

Mr. Speaker, last week we set term limits on welfare recipients. Now we ought to set term limits on the group that created the welfare mess in this country in the first place.

GOP HAS SUPERMAJORITY ON TERM LIMITS

(Mr. BALLENGER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BALLENGER. Mr. Speaker, make no bones about it, the fate of term limits rests squarely on the shoulders of the Democrats in Congress.

More than 80 percent of Republican Members support and will vote for term limits.

That's more than a majority. That is more than a supermajority. Why that might even be more than a superduper majority.

All we need is the support of just one-half of the Democrats.

Not even a majority, just 50 percent.

No one can say that Republicans have not listened to the American people who overwhelmingly support term limits.

Mr. Speaker, I ask just half my colleagues on the other side of the aisle to listen to the American people.

To them I would say, stop the arrogance of Washington. Vote "yes" on term limits.

□ 1430

TERM LIMITS: BOUND BY THE VOICE OF MY CONSTITUENTS

(Mr. GEKAS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GEKAS. Mr. Speaker, a few years ago when the great debate began back in our constituencies about the possibility of term limitations, I debated that very same subject with various groups in our district. I took the position then, which I felt was justified, that term limits were a province of the voters, who every 2 years could exert their judgment and determine whether or not the term of that particular officeholder should be ended.

Well, the debate went on and on and finally I decided to resolve the question by having an item in my annual questionnaire as to how our people felt about term limitations. By a count of 70 or more in that grandiose count that we made of opinion in our district, people were in favor of term limitations.

So as we begin the dateline here today on the debate on term limitations, I am bound by the voice of my people and I will vote in favor of term limitations. And no matter what the outcome, they will determine, in November of 1996, whether my term should expire.

SELLING BONNEVILLE POWER ADMINISTRATION IS A BAD IDEA

(Mr. COOLEY asked and was given permission to address the House for 1 minute.)

Mr. COOLEY. Mr. Speaker, I rise today to inform my colleagues that selling the Bonneville Power Administration is a bad idea for now.

If we are looking for someone to buy BPA, the only buyer I know, foolish enough to take on an investment like this, is Uncle Sam himself. In fact, if we did find such a buyer, they would probably have a deed to the Brooklyn Bridge.

Here are just five of the reasons that make Bonneville a bad candidate for privatization. First, there will be incredible costs associated with the Endangered Species Act requirements.

Second, nuclear plant investments have gone bad, creating more costs to cut profit margins.

Third, this year alone, it is recommended that BPA spend \$500 million on fish and wildlife mitigation costs.

Fourth, you cannot sell what is not yours. Numerous counties and cities have vested interests in the facilities and transmission equipment.

Finally, there are treaty considerations with Canada that will profoundly complicate matters.

Clearly, while privatization sounds good for the taxpayer, there is a right way and wrong way to go about it. Now is not the time for BPA.

TERM LIMITS: A CITIZEN LEGISLATURE

(Mr. CHRISTENSEN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CHRISTENSEN. Mr. Speaker, today in this body we begin a historic debate. Not since 1776 when the Framers of the Constitution first discussed the concept of a citizen legislature has the concept of limited terms been debated by those chosen to represent their respective States.

It was during that historic debate that the gentleman from Virginia, George Mason, stated that:

Elected representatives should be subject to periodical rotation. For nothing so strongly impels a man to regard the interest of his constituents as the certainty of returning to the general mass of the people from whence he was taken and where he must participate in their burdens.

It is with that in mind that I challenge you, my colleagues, with remembering that 22 States have already enacted term limits for their elected Members.

I urge you to support term limits and return this elected body to a citizen legislature.

THANKS FOR ENDING WELFARE AS WE KNOW IT

(Mr. LATOURETTE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LATOURETTE. Mr. Speaker, I must admit to being a little depressed when I left here last week.

With calls of "Shame, Shame, Republican, Shame," still ringing in my ears, I wondered: Was I really mean-spirited? Did our welfare plan deserve the name-calling and the references to Nazi Germany?

I was heartened, though, when I boarded the plane at National and the flight attendant did not tell me to sit down and shut up; further encouraged when the dog did not bite me and the kids were happy to see me; happier still when the folks back home—those who get up every morning at 5:30, carry a lunch box, pay their taxes, and obey the law—called to say thanks for ending welfare as we know it.

But it was not until Sunday morning, when I got the paper out of the tube and saw this cartoon, that my spirits truly soared and I was able to separate rhetoric from reality.

My thanks to cartoonist Kelley from the San Diego Union-Tribune. In this picture, Tom has five apples and Ed has one. Tom gives three of his apples to